

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b). Under the Portfolio investment scheme, Non-resident Indians (NRIs) and Overseas Corporate bodies (OCBs) predominantly owned by (NRIs) are permitted to acquire individually upto 1% and collectively upto 5% of the paid up capital of any Indian company through stock exchanges. The ceiling of 5% can be increased upto 24% of the paid up capital of a company in case the company's share holders authorise such an increase through a general body resolution. In terms of the Press Release dated, 24.7.96 of the Securities Exchange Board of India (SEBI) of Foreign Institutional Investors (FIIs), the individual FII or sub-accounts of an FII can acquire upto 10% while the collective ceiling through portfolio route remains at 24% for investments by all FIIs/NRIs and OCBs in any Indian Company.

(c) and (d). The Sodhani Committee had recommended that the ceiling for individual NRIs/OCBs for acquisition of shares through portfolio route be increased to the levels prescribed for individual FII or sub accounts of FII, which has not been accepted by the Government. FIIs are permitted a higher limit as they are broad based diversified funds and have lesser interest towards control of management in Indian Companies.

Export of Marine Products

4354. SHRIMATI VASUNDHARA RAJE : Will the Minister of COMMERCE be pleased to state :

(a) the details of marine products being exported to different countries at present;

(b) the details of such products exported during the last three years;

(c) whether the export of marine products during the current financial year, is not satisfactory;

(d) if so, the reasons therefor; and

(e) the steps taken to increase the export of marine products?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) and (b). At present major items of marine products being exported from India are Frozen Shrimp, Frozen Cuttlefish, Frozen Squid and Frozen Fish. Following are the details in terms of quantity exported and value realised in respect of these items during the last three years :

Q : Quantity in MT		V : Value in Rs. crores		
		1995-96	1994-95	1993-94
		1	2	3
Frozen shrimp	Q :	95697	101751	86541
	V :	2356.43	2510.84	1770.73

		1	2	3
Frozen	Q :	33845	28145	18998
Cuttlefish	V :	260.86	224.01	138.18
Frozen Squid	Q :	45025	37194	34741
	V :	319.58	245.10	192.47
Frozen Fish	Q :	100093	122529	94022
	V :	372.26	446.57	296.00
Others (Including Live items, dried items, etc.)	Q :	21617	17718	9658
	V :	191.28	148.65	106.24
Total	Q :	296277	307337	243960
	V :	3501.11	3575.27	3503.62

(Source : MPEDA)

(c) No. Sir.

(d) Does not arise.

(e) The steps being taken by the Marine Products Export Development Authority (MPEDA) for increasing the export of marine products inter-alia are as follows:

- (i) Participating in trade fairs abroad and sending trade delegations.
- (ii) Inviting overseas experts to India and providing training to persons involved in the fishing industry
- (iii) Providing technical and/or subsidy to the entrepreneurs by way of assistance to acquire equipment for modernisation, establishment of quality control measures, product and packaging development.
- (iv) Equity participation, promotion of capture fisheries for exports such as prawn farms, hatcheries, improving productivity, transfer of technology, etc.
- (v) The Trade Promotion Office of MPEDA at Tokyo and New York are engaged in market promotion activities in two of the largest markets for exports of marine products from India.

[Translation]

Outstanding Bank Loans towards States

4355. SHRI JAI PRAKASH AGARWAL : Will the Minister of FINANCE be pleased to state :

(a) the details of the State Governments against whom amounts of various nationalised banks have been outstanding and the dates since when the said amounts are pending alongwith the reasons therefor;

(b) the steps taken by the Union Government for recovery of the said amount;

(c) whether some nationalised banks have also filed their cases in the courts for the recovery of the said amounts; and

(d) if so, the latest position thereof?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (d). The information is being collected and will be laid on the Table of the House.

[English]

Disinvestment

4356 DR. T. SUBBARAMI REDDY : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government propose to restructure the equity participation in 40 Major PSUs for disinvestment;

(b) if so, the total disinvestment made uptill now and the extent to which it has been proved beneficial and

(c) the total number of public sector units restructured so far?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) to (c). The Government have referred 40 PSUs to the Disinvestment Commission and they are now looking at them. So far no disinvestment

or restructuring has taken place in these PSUs during 96-97.

SAFTA Agreement

4357. SHRI MUKHTAR ANIS : Will the Minister of COMMERCE be pleased to state :

(a) the present status of the agreement of South Asian Free Trade Area;

(b) the likely date of its coming into operation; and

(c) the level of trade undertaken among SAFTA countries during the last three years, year-wise?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) and (b). The 'SAARC' Preferential Trading Arrangement (SAPTA) has become operational with effect from 7.12.1995 with SAARC Member Countries granting mutual tariff concessions.

The Commerce Ministers of SAARC Member States and leaders of delegations in a meeting held in New Delhi on 8-9 Jan 1996 while reiterating their commitment to accelerating the SAPTA process decided that the South Asian Free Trade Area should be realised preferably by 2000 AD but not later than 2005 AD.

(c) The details of India's trade with the SAARC Member Countries are as under :

India's Exports

Rs. Crores/ (% age growth)

	Bangladesh	Sri Lanka	Pakistan	Maldives	Nepal	Bhutan
1993-94	1349.31 (31.12)	903.23 (25.75)	200.96 (36.63)	24.88 (11.87)	307.84 (46.69)	31.16 (395.88)
1994-95	2024.13 (50.01)	1151 (27.44)	179.71 (-10.57)	48.28 (94.04)	377.03 (22.48)	34.93 (11.76)
1995-96	3469.91 (71.43)	1335.62 (16.03)	256.8 (42.9)	52.52 (8.78)	536.45 (42.28)	57.56 (54.79)

India's Imports

Rs. Crores/ (% age growth)

	Bangladesh	Sri Lanka	Pakistan	Maldives	Nepal	Bhutan
1993-94	56.07 (151.14)	62.82 (57.59)	136.68 (-63.60)	1.02 (259.75)	90.68 (61.41)	9.35 (166.24)
1994-95	119.82 (113.70)	88.12 (40.27)	165.61 (121.17)	0.73 (-28.87)	114.89 (26.70)	57.40 (513.96)
1995-96	282.13 (135.5)	145.83 (65.5)	150.8 (-8.94)	0.55 (-24.66)	166.95 (45.31)	107.2 (86.76)

Pending Cases for EPCG Licences

4358. SHRI N.S.V. CHITTHAN : Will the Minister of COMMERCE be pleased to state :

(a) whether many licences under Export Promotion Capital Goods Scheme were cleared recently by D.G.F.T.

and are now pending for approval of the Union Government;

(b) if so, the details thereof, case-wise; and

(c) the time by which these licences are likely to be cleared by the Government?